

State of Washington

Department of Retirement Systems (DRS)

Authorization for Direct Deposit

PO Box 48380

Olympia, WA 98504-8380

Local: (360) 664-7000

Toll-Free: 1-800-547-6657

Return completed form to DRS

Direct deposit is available to payees of all DRS-administered retirement systems. Direct deposit allows your payments to be sent directly to your financial institution for deposit in your account. Before completing this form, read the instructions on the back.

Section A: To be completed by payee - (see other side for instructions)

1. Name of payee (Payee defined on back of form)

2. Payee Social Security Number: _____

I, _____, hereby authorize and request

☐ the Department of Retirement Systems (DRS) to transfer the full amount of my monthly retirement benefit, after authorized deductions, to the designated financial institution for deposit.

☐ the designated financial institution to provide information to DRS regarding address changes and account information, to ensure proper and timely processing of deposit transactions.

☐ the designated financial institution to refund to the Department of Retirement Systems any overpayments to my account, made subsequent to my death or payments made in error.

3. Mailing address of payee (number, street, city, state and zip code)

4. Daytime telephone

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5. Name of retiree (if different from payee)

6. Retiree Social Security Number

7. Name of the system from which you receive benefits: (check one)

☐ Public Employees'

☐ Teachers'

☐ State Patrol

☐ Law Enforcement Officers' and Fire Fighters'

☐ Judicial

☐ School Employees' (non-teachers)

8. Signature of payee (See Instructions on back)

Date signed

Section B: Payee's statement

When the first payment has been deposited, you will automatically receive a statement at the address provided in Section A, Item 3. Thereafter, if you do not choose otherwise, you will receive a statement when a change is made to your account and at the end of each calendar year. Check one only:

☐ Send a statement when a change is made to my account and at the end of the year.

☐ Send a statement each time I receive a benefit payment.

☐ Do not send statements.

Section C: To be completed by financial institution

We hereby agree to receive and deposit sums for the payee named herein, in accordance with conditions established by the Washington State Department of Retirement Systems. We further agree to refund to the Department of Retirement Systems any payments received, in accordance to this agreement, which were paid in error or to which the payee was not entitled by reason of errors or his/her death prior to the due dates of such payments.

Name of financial institution

Transit/Routing No.

Payment mailing address

Account Type

Number of account to be credited

☐ Checking ☐ Savings

City

State

Zip Code

Telephone

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Authorized signature of financial institution officer

Date

Signature

Title

IMPORTANT NOTICE —This form is to be used only for Washington State Department of Retirement Systems (DRS) retirement payments. Members requesting direct deposit for Plan 3 defined contribution payments must contact ICMA Retirement Corporation (1-888-711-8773).

If you wish your monthly retirement payments sent to a financial institution for deposit into your savings or checking account, you must complete this form to authorize the action. The Washington State Department of Retirement Systems (DRS) will forward these payments to the financial institution you authorize. The financial institution may be any bank, savings and loan association or similar institution, or Federal or state chartered credit union.

INSTRUCTIONS

SECTION A

- ITEM 1. Print the name of the person (payee) to whom the payment is made. This is the retiree except where a representative payee has been appointed, or a beneficiary is receiving a survivorship benefit.
- ITEM 2. Enter the Social Security Number of payee. See notice at bottom of this page.
- ITEM 3. Print the mailing address of the payee named in Item 1. Provide a complete address including zip code. (Notify DRS and your financial institution if that address changes.)
- ITEM 4. Print the daytime telephone number where the payee can be contacted. Include the area code.
- ITEM 5. Print the name of the member/retiree, if different from the payee.
- ITEM 6. Enter the Social Security Number of member/retiree if different from the payee. See notice at bottom of this page.
- ITEM 7. You must be receiving benefits from one of the listed Washington State Defined Benefit Retirement Systems. Check the appropriate box for the system from which you receive benefits.
- ITEM 8. Sign and date the form. If the signature can only be made by mark, it must be witnessed by two persons who sign the form. If witnesses are required, they should print the word "Witness" above their signatures to the right of the mark.

SECTION B -- If you have any questions, please call DRS toll-free at (800) 547-6657, Olympia area callers: (360) 664-7000.

SECTION C -- After completing the top half of this form, take or send the form to the designated financial institution. After completion by the financial institution, this form is to be forwarded to the Washington State Department of Retirement Systems, P.O. Box 48380, Olympia, Washington 98504-8380. You may want to retain a copy for your personal records.

CANCELLATION INSTRUCTIONS

When entered in your record with DRS, this authorization will remain in effect until canceled by notice to DRS or the death of the recipient of this payment. The financial institution should also be notified if you cancel this agreement.

The financial institution may cancel their agreement by providing you and DRS written notice 30 days in advance of the cancellation date. If this authorization is canceled, you must advise DRS immediately.

26 U.S.C. Sections 6047(D), 6041(A), and 6109(A)(3) authorize DRS to solicit your Social Security Number.

- DRS uses your Social Security Number to ensure that any amounts disbursed under your account are properly reported to the Internal Revenue Service and as a reference number for tracking all data with regard to your retirement account.
- Routinely, DRS uses the Social Security Number as the identifying number for the member file.
- If you do not provide your Social Security Number, DRS cannot guarantee that the information you are providing on this form will be properly matched with your member records. This is a particular risk if your name is a fairly common one. Failure to provide your Social Security Number may also result in misreporting to the Internal Revenue Service any disbursements you receive, which may result in adverse tax consequences for you.
- Because this form affects how DRS reports your disbursements to the IRS, the disclosure of your Social Security Number to DRS is mandatory.
- DRS will not disclose your Social Security Number to any party unless required by law.